

Hospital	City / Town	County	Teaching Status [1]	Fiscal Year End	Number of Months Data		
Lahey Clinic	Burlington	Middlesex	Teaching	09 / 30	9		
Financial Performance Indicators	FY02	FY03	FY04	FY05	FY06 Q3	MA Industry Median FY06 Q3	NorthEast US Median FY04 [2]
<b>Profitability</b>							
Operating Margin	1.21%	1.18%	1.98%	8.20%	4.32%	1.43%	not available
Non-Operating Margin		5.24%	1.22%	0.93%	3.26%	1.30%	not available
Total Margin	1.35%	6.41%	3.21%	9.12%	7.58%	3.17%	2.08%
Operating Surplus (Loss)	\$5,683,016	\$6,565,635	\$11,626,883	\$53,578,136	\$23,109,068	---	---
Total Surplus (Loss)	\$6,326,809	\$35,748,533	\$18,798,915	\$59,628,604	\$40,542,277	---	---
<b>Liquidity</b>							
Current Ratio	2.96	2.20	2.18	2.47	3.05	1.48	1.68
Days in Accounts Receivable	59.32	55.03	38.05	34.30	32.91	39.39	49.17
Average Payment Period	29.91	45.59	39.05	47.06	35.75	47.71	63.4
<b>Solvency/Capital Structure</b>							
Debt Service Coverage (Total) [3]	3.03	5.02	3.95	7.11	---	---	3.11
Cashflow to Total Debt [4]	19.28%	31.17%	22.23%	30.38%	---	---	16.38%
Equity Financing	41.61%	42.57%	48.34%	45.89%	49.11%	40.35%	47.45%
<b>Other</b>							
Total Net Assets	\$189,539,063	\$222,044,273	\$270,801,970	\$327,596,325	\$368,348,070	---	---
Assets Whose Use is Limited	\$67,101,467	\$97,306,129	\$123,490,081	\$162,336,321	\$90,491,272	---	---
Net Patient Service Revenue [5]	\$451,829,301	\$509,429,241	\$560,138,554	\$622,530,518	\$496,407,809	---	---

### FY06 Q3 Filing based on hospital's UNAUDITED internal financial statements.

Data Sources: FY02 - FY06 Q3 data drawn from DHCFF quarterly and annual filings.

CAVEATS: FY02 data is unaudited but reviewed by the Division for consistency with the Audited Financial Statements. FY03-FY05 annual data is reconciled to Audited Financial Statements for most hospitals. DHCFF filings may not reflect all of the financial resources available to the hospital -- for example, resources available through associations with foundations or parents/affiliates. Financial information must be interpreted within the context of other factors, including, but not limited to, management plans, reimbursement changes, market behavior, and other factors affecting performance.

Comments: Hospitals may also submit comments which further explain or clarify specific data items. Any such disclosures are shown below.

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#### Notes:

[1] According to the Medicare Payment Advisory Commission (MEDPAC), a major teaching hospital is one with at least 25 FTE residents per 100 inpatient beds.

[2] NE US Median data from The "2006 Almanac of Hospital Financial & Operating Indicators." The Center for Healthcare Industry Performance Studies (CHIPS)/St. Anthony/Medicode INGENIX.

[3] Blank values indicate a facility with no current long term debt in the period covered. Ratio not applicable to quarterly analysis due to shortened time frame.

[4] Blank values indicate a facility with no long term debt net of current portion in the period covered. Ratio not applicable to quarterly analysis due to shortened time frame.

[5] Net Patient Service Revenue includes Premium Revenue.